

SENATE BILL No. 270

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-3-11.

Synopsis: Income tax credits for political contributions. Allows an individual taxpayer to elect to take a credit against adjusted gross income for certain political contributions. Provides that the credit equals 50% of the aggregate amount of the contributions made during an individual's taxable year. Provides that the credit may not exceed the lesser of: (1) the individual's tax liability; or (2) \$100 for an individual taxpayer and \$200 for a taxpayer filing a joint return.

Effective: January 1, 2000.

Skillman

January 7, 1999, read first time and referred to Committee on Finance.



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First Regular Session 111th General Assembly (1999)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1998 General Assembly.

SENATE BILL No. 270

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-3-11 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE
3 JANUARY 1, 2000]: **Sec. 11. (a) The definitions in IC 3-5-2 apply**
4 **throughout this section.**

5 **(b) This section provides a credit only for a taxpayer who is an**
6 **individual.**

7 **(c) As used in this section, "candidate" refers only to the**
8 **following:**

9 **(1) A candidate for a local office.**

10 **(2) A candidate for a legislative office.**

11 **(3) A candidate for a state office.**

12 **(d) As used in this section, "committee" refers only to the**
13 **following:**

14 **(1) A candidate's committee.**

15 **(2) A state committee.**

16 **(3) A county committee.**

17 **(4) A city committee.**



1 (5) A town committee.

2 (e) As used in this section, "contribution" refers only to a
3 contribution of cash (whether by cash, check, or other negotiable
4 instrument).

5 (f) At the election of the taxpayer, a credit is allowed against the
6 adjusted gross income tax imposed by IC 6-3-1 through IC 6-3-7
7 for the taxable year. Subject to the applicable limitations provided
8 by this section, the amount allowed is equal to fifty percent (50%)
9 of the aggregate amount of contributions made by the taxpayer
10 during the taxable year to a candidate or a committee.

11 (g) The amount allowable as a credit under this section for any
12 taxable year may not exceed the following:

13 (1) One hundred dollars (\$100) in the case of a single return.

14 (2) Two hundred dollars (\$200) in the case of a joint return.

15 (h) The credit allowed by this section may not exceed the
16 amount of the adjusted gross income tax imposed by IC 6-3-1
17 through IC 6-3-7 for the taxable year, reduced by the sum of all
18 credits (as determined without regard to this section) allowed by
19 IC 6-3-1 through IC 6-3-7.

20 SECTION 2. [EFFECTIVE JANUARY 1, 2000] IC 6-3-3-11, as
21 added by this act, applies only to taxable years beginning after
22 December 31, 1999.

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